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**Pursuant to the Provisions of Laws and Regulations**  
**and Articles of Incorporation**

**Consolidated Statements of Changes in Net Assets**

**Basis of Preparing Consolidated Financial Statements and other Notes**

**Statements of Changes in Net Assets**

**Significant Accounting Policies and other Notes**

For the 49<sup>th</sup> Fiscal Year (from April 1, 2021 to March 31, 2022)

**YUSHIN PRECISION EQUIPMENT CO., LTD.**

These documents, -“Consolidated Statements of Changes in Net Assets”,  
“Basis of Preparing Consolidated Financial Statements and other Notes”,  
“Statements of Changes in Net Assets” and “Significant Accounting Policies  
and other notes” - are provided on YUSHIN’s website  
(<https://www.ype.co.jp>) for shareholders, pursuant to the provision of laws  
and regulations and articles of incorporation.

## Consolidated Statements of Changes in Net Assets

(from April 1, 2021 to March 31, 2022)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance as of April 1, 2021	1,985,666	2,024,597	25,848,552	(1,355,222)	28,503,594
Changes in the current period					
Dividends of surplus			(748,780)		(748,780)
Profit attributable to owners of parent			2,112,238		2,112,238
Acquisition of treasury shares				(224)	(224)
Changes in items other than shareholders' equity, net					
Total changes in the current period	-	-	1,363,457	(224)	1,363,233
Balance as of March 31, 2022	1,985,666	2,024,597	27,212,010	(1,355,446)	29,866,827

	Total accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance as of April 1, 2021	103,840	290,333	64,753	458,927	236,879	29,199,402
Changes in the current period						
Dividends of surplus						(748,780)
Profit attributable to owners of parent						2,112,238
Acquisition of treasury shares						(224)
Changes in items other than shareholders' equity, net	(15,203)	506,435	(22,792)	468,439	16,636	485,076
Total changes in the current period	(15,203)	506,435	(22,792)	468,439	16,636	1,848,310
Balance as of March 31, 2022	88,637	796,769	41,960	927,367	253,516	31,047,712

## 1. Basis of Preparing Consolidated Financial Statements

### (1) Scope of consolidation

All 13 subsidiaries of the Company, provided below, fall within the scope of consolidation.

#### List of Subsidiaries

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YUSHIN AMERICA, INC.  
YUSHIN KOREA CO., LTD.  
YUSHIN PRECISION EQUIPMENT SDN. BHD.  
YUSHIN PRECISION EQUIPMENT (TAIWAN) CO., LTD.  
YUSHIN PRECISION EQUIPMENT (THAILAND) CO., LTD.  
YUSHIN AUTOMATION, LTD.  
YUSHIN PRECISION EQUIPMENT TRADING (SHENZHEN) CO., LTD.  
YUSHIN PRECISION EQUIPMENT TRADING (SHANGHAI) CO., LTD.  
YUSHIN PRECISION EQUIPMENT (INDIA) PVT. LTD.  
GUANGZHOU YUSHIN PRECISION EQUIPMENT CO., LTD.  
PT. YUSHIN PRECISION EQUIPMENT INDONESIA  
YUSHIN PRECISION EQUIPMENT (VIETNAM) CO., LTD.  
YUSHIN EUROPE GMBH

### (2) Application of the equity method

There is no non-consolidated subsidiary or affiliate company.

### (3) Accounting policies

#### [1] Valuation of important assets

##### i) Securities

Available-for-sale securities classified as other securities

- Securities with available fair market values  
(Unrealized gains or losses, net of applicable taxes, reported in a separate component of equity.  
The cost of securities sold is principally determined by the moving average method)

##### ii) Inventories

- Merchandise and finished goods, Work-in-process  
Principally carried at cost determined by the identified cost method (the carrying value on the balance sheet is written down to reflect the effect of lower profit margins)
- Raw materials  
Principally carried at cost determined by the periodic average method (the carrying value on the balance sheet is written down to reflect the effect of lower profit margins)
- Supplies  
Carried by the last purchase price method

#### [2] Depreciation

##### i) Property, plant and equipment (excluding leased assets): Principally computed by the declining balance method

The range of useful lives for major assets is as follows:

Buildings:	13 - 40 years
Structures:	7 - 20 years
Machinery and equipment:	5 - 12 years
Tools, furniture and fixtures:	2 - 10 years

##### ii) Intangible assets (excluding leased assets): Straight-line method

- In-house software is figured out based on expected service life

##### iii) Leased assets: For leased assets under non-ownership transfer finance lease transactions, the Company applies a straight-line method with the lease period as useful life and the residual value as zero (0.)

[3] Estimation on important allowance and reserves

i) Allowance for doubtful accounts:

To provide for possible bad debt losses, the amount deemed unrecoverable is accounted using the loan loss ratio based on past experience for general claims and by examining the possibility of recovery on an individual basis for specific claims with default possibility.

ii) Provision for bonuses:

In order to allocate the payment of employees' bonuses, the Company provides the amount subject to the fiscal year under review among the total estimated amount to be paid as employees' bonuses.

iii) Provision for bonuses for directors:

The Company provides the projected payment amount to be allocated for the payment of bonuses to Directors and Corporate Auditors.

iv) Provision for product warranties:

To provide for expenses incurred for free repairs related to product sales, an amount is accounted based on historical experience.

[4] Basis for recording Revenues and Expenses

Set out below are the major performance obligations in products and services related to revenues from contracts with customers of the Company and its consolidated subsidiaries, and the normal time at which such obligations are satisfied (the normal time at which revenues are recognized.)

For products and installation services, sales to customers will be made in accordance with the terms and conditions set forth in contracts and purchase orders concluded with customers. For take-out robots and custom-ordered equipment, installation work is included in most contracts and orders, the revenue is recognized when the installation work is completed at the client plant and the customer completes acceptance because the performance obligation is determined to be satisfied as the customer obtains control over the products. For certain contracts and orders that do not include an installation work, the revenue is recognized when the products are delivered to the customer because the performance obligation is determined to be satisfied as the customer obtains control over the products.

For Parts, the revenue is recognized when the products are delivered to the customer because the performance obligation is determined to be satisfied as the customer obtains control over the products. For sales of parts in Japan, the revenue is recognized at the time of shipment because the period between the time of shipment of the products and the time when the control of the products is transferred to the customer is short within reasonable.

For maintenance services, the revenue is recognized when the service is completed at the customer plant and the customer completes the acceptance because the performance obligation is determined to be satisfied.

[5] Other significant matter for the preparation of Consolidated Financial Statements

Accounting for Retirement benefit assets and liabilities:

To provide for employees' retirement benefits, based on the projected benefit obligations at year-end and the pension asset balance, the amount of pension assets surplus to projected benefit obligations is recorded.

The net actuarial loss or gain is subject to amortization from the next fiscal year of the recognition thereof onward in an amount pro-rated by the straight-line method based on the average remaining employee service period (10 to 16 years) at the time of the recognition of net actuarial loss or gain in each fiscal year.

Unrecognized actuarial differences is recorded in "Remeasurements of defined benefit plans" under "Total accumulated other comprehensive income" in Net assets after adjusting for tax effects.

## 2. Notes to Accounting Policy Changes

(1) Application of accounting standards, etc., related to revenue recognition

YUSHIN Group has applied the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29; March 31, 2020; hereinafter, "Accounting Standard for Revenue Recognition") from the beginning of this consolidated fiscal year ended March 31, 2022 under review. In accordance with the Accounting Standard for Revenue Recognition, when control of a promised good or service is transferred to the customer, revenue will be recognized at the amount expected to be received in exchange for the good or service.

When applying the Accounting Standard for Revenue Recognition, etc., we comply with the transitional treatment stipulated in the provisions of Paragraph 84 of the Standard. The cumulative impact of retroactively applying the new accounting policy prior to the beginning of this consolidated fiscal year ended March 31, 2022 under review is added or subtracted to the retained earnings at the beginning of this consolidated fiscal year ended March 31, 2022 under review and the new accounting policy is applied from the beginning balance.

This has no effect on the current consolidated financial statements and on the balance of retained earnings at the beginning of the period by applying Accounting Standard for Revenue Recognition.

(2) Application of accounting standards, etc., for calculation of fair value

YUSHIN Group has applied "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019; hereinafter, "Fair Value Accounting Standards") and others from the beginning of this consolidated fiscal year ended March 31, 2022. In accordance with the transitional treatment set forth in Article 19 of Fair Value Accounting Standards and Article 44-2 of "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10, July 4, 2019), the Company has applied prospectively a new accounting policy prescribed by Fair Value Accounting Standards and others. This has no effect on the current consolidated financial statements.

In addition, the notes to "(3) Breakdown of the fair value of financial instruments by level" are added in "5. Notes to Financial Instruments."

## 3. Notes to Consolidated Balance Sheet

(1) Set forth below are the balance of receivables in Notes and accounts receivable - trade occurred from the contracts with customers.

Notes receivable - trade	1,720,112 thousand yen
Accounts receivable - trade	4,185,175 thousand yen

(2) Accumulated depreciation of property, plant and equipment 7,276,480 thousand yen

## 4. Notes to Consolidated Statement of Changes in Net Assets

(1) Total number of issued shares

Class of shares	Number of shares at the beginning of current FY	Number of increased shares of current FY	Number of decreased shares of current FY	Number of shares at the end of current FY
Common stock	35,638,066	-	-	35,638,066

(2) Number of treasury shares

Class of shares	Number of shares at the beginning of current FY	Number of increased shares of current FY	Number of decreased shares of current FY	Number of shares at the end of current FY
Common stock	1,602,518	286	-	1,602,804

Notes: The 286 increase in treasury shares is due to the purchase of shares of less than one unit.

### (3) Dividends of surplus

#### [1] Payment of dividends

Resolution	Class of shares	Total dividend (Thousands of yen)	Dividend per share (Yen)	Record date	Effective date
The Board of Directors' Meeting on May 11, 2021	Common stock	442,462	13	March 31, 2021	June 3, 2021
The Board of Directors' Meeting on November 5, 2021	Common stock	306,318	9	September 30, 2021	December 1, 2021

#### [2] Dividends whose record date falls within this consolidated fiscal year but comes into effect in the next consolidated fiscal year

Resolution	Class of shares	Total dividend (Thousands of yen)	Dividend funds	Dividend per share (Yen)	Record date	Effective date
The Board of Directors' Meeting on May 11, 2022	Common stock	340,352	Retained earnings	10	March 31, 2022	June 3, 2022

## 5. Notes to Financial Instruments

### (1) Conditions of financial instruments

#### [1] Management policy

YUSHIN Group has a policy of limiting investments of unused funds to short-term deposits, certificates of deposits and similar instruments and never using these funds for speculation. Internal resources are used to meet all working capital requirements. Derivative instruments may be used to hedge exposure to foreign exchange rate risk but will never be used for speculation.

#### [2] Details of financial instruments and their risks

Operating receivables consisting of Notes and accounts receivable - trade are generally exposed to the credit risk of customers, while foreign currency denominated operating receivables at foreign operations are exposed also to the foreign exchange risk.

Consumption taxes receivable are due one (1) year or less.

Investment securities are available-for-sale securities and are exposed to risk associated with market price volatility.

Operating debt consisting of Notes and accounts payable - trade and Electronically recorded obligations - operating are largely due four (4) months or less. Accounts payable - other and Income taxes payable are due one (1) year or less.

#### [3] Risk management system for financial instruments

Payment dates and balances of outstanding are supervised for each customer based on rules for the management of trade receivables and credit. In addition, there is a system for monitoring the financial soundness of customers.

For Investment securities, there are measures to periodically monitor the fair values of these securities and the financial soundness of issuers of these securities.

(2) Fair value of financial instruments

The consolidated balance sheets, fair value, and their differences as of March 31, 2022 are shown as follows.

		Carrying value (thousands of yen)	Fair value (thousands of yen)	Differences (thousands of yen)
(1)	Investment securities			
	Other securities	263,848	263,848	-
	Assets total	263,848	263,848	-

Note 1. Cash and deposits are omitted because they are cash, Deposits are settled within a short period of time, and the carrying amount approximates fair value.

Note 2. Notes receivable - trade, Account receivable - trade and Consumption taxes receivable are omitted because they are settled within a short period of time and the carrying amount approximates fair value.

Note 3. Notes and accounts payable - trade, Electronically recorded obligations - operating, Accounts payable - other, and Income taxes payable are omitted because they are settled within a short period of time and the carrying amount approximates fair value.

Note 4. Matters concerning determination of fair value of financial instruments and marketable securities

(Assets)

(1) Investment securities

Fair value of the above financial instruments such as stocks is determined by prices at stock exchanges.

(3) Breakdown of the fair value of financial instruments by level

The Company has classified the fair values of financial instruments into the three (3) levels shown in the table below, according to the observability and materiality of the inputs used to calculate fair value.

Level 1 Fair Value: Fair values calculated using market price of assets or liabilities in active markets among observable inputs

Level 2 Fair Value: Fair values calculated using observable inputs that are not included in Level 1

Level 3 Fair Value: Fair values calculated using unobservable inputs

In cases where multiple inputs are used to calculate fair values, the values are classified to the level of the input which has the lowest priority of the inputs to calculate the fair value.

	Fair value (thousands of yen)			
	Level 1	Level 2	Level 3	Total
Investment securities				
Other securities				
Shares	263,848	-	-	263,848
Assets total	263,848	-	-	263,848

Note: Explanation for evaluation technique and inputs used to calculate fair values

Investment securities

Shares listed on stock exchange markets are evaluated using market prices. The fair values of the shares are classified as Level 1 as the shares are traded in active markets.

## 6. Notes to revenue recognition

(1) Breakdown of the revenue arising from the contracts with customers.

(Thousands of yen)

	Reportable segment				Total
	Japan	North America	Asia	Europe	
Products and services					
Take-out robot	7,263,317	2,486,870	4,317,144	215,405	14,282,738
Custom-ordered equipment	1,370,635	718,878	127,288	908,040	3,124,841
Parts and maintenance service	1,631,336	815,710	862,185	157,833	3,467,065
Revenue generated from the contracts with customers	10,265,289	4,021,459	5,306,618	1,281,279	20,874,646
Other revenue	-	-	-	-	-
Net sales to customers	10,265,289	4,021,459	5,306,618	1,281,279	20,874,646

(2) Basic information to understand the revenue arising from the contracts with customers.

It is described in “[4] Basis for recording Revenues and Expenses” - “(3) Accounting policies” - “1. Basis of Preparing Consolidated Financial Statements.”

## 7. Per Share Information

(1) Net assets per share:

904.77 yen

(2) Net income per share:

62.06 yen

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Note: Amounts less than one thousand yen are truncated.



## Statements of Changes in Net Assets

(from April 1, 2021 to March 31, 2022)

(Thousands of yen)

	Shareholders' equity							
	Share capital	Capital surplus		Legal retained earnings	Retained earnings			Total retained earnings
		Legal capital surplus	Total capital surplus		Other retained earnings			
					Reserve for dividend equalization	General reserve	Retained earnings brought forward	
Balance as of April 1, 2021	1,985,666	2,023,903	2,023,903	286,314	1,000,000	8,700,000	13,353,614	23,339,928
Changes in the current period								
Dividends of surplus							(748,780)	(748,780)
Profit							1,953,271	1,953,271
Acquisition of treasury shares								
Changes in items other than shareholders' equity, net								
Total changes in the current period	-	-	-	-	-	-	1,204,490	1,204,490
Balance as of March 31, 2022	1,985,666	2,023,903	2,023,903	286,314	1,000,000	8,700,000	14,558,104	24,544,419

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance as of April 1, 2021	(1,355,222)	25,994,276	103,840	103,840	26,098,117
Changes in the current period					
Dividends of surplus		(748,780)			(748,780)
Profit		1,953,271			1,953,271
Acquisition of treasury shares	(224)	(224)			(224)
Changes in items other than shareholders' equity, net			(15,203)	(15,203)	(15,203)
Total changes in the current period	(224)	1,204,266	(15,203)	(15,203)	1,189,062
Balance as of March 31, 2022	(1,355,446)	27,198,542	88,637	88,637	27,287,179

## **1. Significant Accounting Policies**

### **(1) Valuation of important assets**

- [1] Stocks of subsidiaries and affiliates  
Carried at cost determined by the moving average method
  
- [2] Available-for-sale securities classified as other securities
  - Securities with available fair market values  
(Unrealized gains or losses, net of applicable taxes, reported in a separate component of equity.  
The cost of securities sold is principally determined by the moving average method)
  
- [3] Inventories
  - Merchandise and finished products, Work in process:  
Carried at cost determined by the identified cost method (the carrying value on the balance sheet is written down to reflect the effect of lower profit margins).
  - Raw materials:  
Carried at cost determined by the periodic average method (the carrying value on the balance sheet is written down to reflect the effect of lower profit margins)
  - Supplies:  
Carried by the last purchase price method

### **(2) Depreciation**

- [1] Property, plant and equipment (excluding leased assets)  
Declining balance method:  
The range of useful lives for major assets is as follows:

Buildings:	13 - 38 years
Structures:	7 - 20 years
Machinery and equipment:	12 years
Tools, furniture and fixtures:	2 -10 years
  
- [2] Intangible assets (excluding leased assets)  
Straight-line method:
  - In-house software is figured out based on expected service life
  
- [3] Leased assets  
For leased assets under non-ownership transfer finance lease transactions, the Company applies a straight-line method with the lease period as useful life and the residual value as zero (0.)

### **(3) Estimation on allowance and reserves**

- [1] Allowance for doubtful accounts:  
To provide for possible bad debt losses, the amount deemed unrecoverable is accounted using the loan loss ratio based on past experience for general claims and by examining the possibility of recovery on an individual basis for specific claims with default possibility.
  
- [2] Provision for bonuses:  
In order to allocate the payment of employees' bonuses, the Company provides the amount subject to the fiscal year under review among the total estimated amount to be paid as employees' bonuses.
  
- [3] Provision for bonuses for directors:  
The Company provides the projected payment amount to be allocated for the payment of bonuses to Directors and Corporate Auditors.
  
- [4] Provision for product warranties:  
To provide for expenses incurred for free repairs related to product sales, an amount is accounted based on historical experience.

#### **(4) Retirement benefits**

To provide for employees' retirement benefits, based on the projected benefit obligations at year-end and the pension asset balance, the amount of pension assets surplus to projected benefit obligations (Prepaid pension costs) is recorded in the "Other" field under "Investments and other assets." The net actuarial loss or gain is subject to amortization from the next fiscal year of the recognition thereof onward in an amount pro-rated by the straight-line method based on the average remaining employee service period (10 to 16 years) at the time of the recognition of net actuarial loss or gain in each fiscal year.

#### **(5) Basis for recording Revenues and Expenses**

Set out below are the major performance obligations in products and services related to revenues from contracts with customers of the Company, and the normal time at which such obligations are satisfied (the normal time at which revenues are recognized.)

For products and installation services, sales to customers will be made in accordance with the terms and conditions set forth in contracts and purchase orders concluded with customers. For take-out robots and custom-ordered equipment, installation work is included in most contracts and orders, the revenue is recognized when the installation work is completed at the client plant and the customer completes acceptance because the performance obligation is determined to be satisfied as the customer obtains control over the products. For certain contracts and orders that do not include an installation work, the revenue is recognized when the products are delivered to the customer because the performance obligation is determined to be satisfied as the customer obtains control over the products.

For Parts, the revenue is recognized when the products are delivered to the customer because the performance obligation is determined to be satisfied as the customer obtains control over the products. For sales of parts in Japan, the revenue is recognized at the time of shipment because the period between the time of shipment of the products and the time when the control of the products is transferred to the customer is short within reasonable.

For maintenance services, the revenue is recognized when the service is completed at the customer plant and the customer completes the acceptance because the performance obligation is determined to be satisfied.

## **2. Notes to Accounting Policy Changes**

### **(1) Application of accounting standards, etc., related to revenue recognition**

The Company has applied the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29; March 31, 2020; hereinafter, "Accounting Standard for Revenue Recognition") from the beginning of this fiscal year ended March 31, 2022 under review. In accordance with the Accounting Standard for Revenue Recognition, when control of a promised good or service is transferred to the customer, revenue will be recognized at the amount expected to be received in exchange for the good or service.

When applying the Accounting Standard for Revenue Recognition, etc., we comply with the transitional treatment stipulated in the provisions of Paragraph 84 of the Standard. The cumulative impact of retroactively applying the new accounting policy prior to the beginning of this fiscal year ended March 31, 2022 under review is added or subtracted to the retained earnings at the beginning of this fiscal year ended March 31, 2022 under review and the new accounting policy is applied from the beginning balance.

This has no effect on the current financial statements and on the balance of retained earnings at the beginning of the period by applying Accounting Standard for Revenue Recognition.

### **(2) Application of accounting standards, etc., for calculation of fair value**

The Company has applied "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019; hereinafter, "Fair Value Accounting Standards") and others from the beginning of this fiscal year ended March 31, 2022. In accordance with the transitional treatment set forth in Article 19 of Fair Value Accounting Standards and Article 44-2 of "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10, July 4, 2019), the Company has applied prospectively a new accounting policy prescribed by Fair Value Accounting Standards and others. This has no effect on the current financial statements.

### 3. Notes to Balance Sheet

(1) Accumulated depreciation of property, plant and equipment:	6,102,844 thousand yen
(2) Monetary credit and debts to affiliates	
[1] Short-term monetary credit:	1,901,478 thousand yen
[2] Short-term monetary debts:	157,678 thousand yen

### 4. Notes to Statements of Income

Transactions with subsidiaries and affiliates

[1] Net sales:	4,823,672 thousand yen
[2] Purchases:	237,404 thousand yen
[3] Selling, general and administrative expenses:	189,951 thousand yen
[4] Non-operating transactions:	638,553 thousand yen

### 5. Notes to Statement of Changes in Net Assets

Number of treasury shares

Class of shares	Number of shares at the beginning of current FY	Number of increased shares of current FY	Number of decreased shares of current FY	Number of shares at the end of current FY
Common stock	1,602,518	286	-	1,602,804

Notes: The 286 increase in the treasury share is due to the purchase of shares of less than one unit.

### 6. Notes to Tax-effect Accounting

Breakdown by cause of deferred tax assets and liabilities

	(Thousands of yen)
Deferred tax assets	
Inventories	70,683
Excess depreciation of property, plant and equipment	338,038
Excess amortization of intangible assets	105,061
Provision for bonuses	89,365
Provision for product warranties	25,315
Other	91,833
Subtotal deferred tax assets	<u>720,297</u>
Valuation Allowance	<u>(28,789)</u>
Total deferred tax assets	<u>691,507</u>
Deferred tax liabilities	
Prepaid pension costs	62,244
Valuation difference on available-for-sale securities	38,898
Total deferred tax liabilities	<u>101,143</u>
Net deferred tax assets	<u>590,364</u>

## 7. Transactions with Related Parties

### (1) Subsidiaries, etc.

Type	Name	% of voting rights held	Relationship		Type of transactions	Transaction amount (thousands of yen)	Account	Year-end balance (thousands of yen)
			Concurrent Directors, etc.	Business relationship				
Subsidiary	YUSHIN AMERICA, INC.	100% directly held by the Company	Concurrent Directors: 2	Sales and maintenance & repair of the Company products. Manufacturing, sales and maintenance & repair of custom-ordered equipment	Sale of products	1,951,239	Accounts receivable - trade	424,858
	YUSHIN KOREA CO., LTD.	100% directly held by the Company	Concurrent Directors: 2	Sales and maintenance & repair of the Company products. Manufacturing, sales and maintenance & repair of custom-ordered equipment	Sale of products	784,606	Accounts receivable - trade	197,899
	YUSHIN AUTOMATION LTD.	95.6% directly held by the Company	Concurrent Directors: 2	Sales and maintenance & repair of the Company products.	Sale of products	431,999	Accounts receivable - trade	88,904
	GUANGZHOU YUSHIN PRECISION EQUIPMENT CO., LTD.	100% directly held by the Company	Concurrent Directors: 3	Manufacture of the Company products	Sale of products	443,908	Accounts receivable - trade	358,005

Transaction terms or method of determining transaction terms

(Note) For sale of products, prices are determined by negotiations with considering local market prices.

### (2) Directors and major individual shareholders, etc.

Type	Name	% of voting rights held	Relationship	Type of transactions	Transaction amount (thousands of yen)	Account	Year-end balance (thousands of yen)
Director and the close relatives	Mayumi Kotani	3.1% directly held by Mayumi Kotani	Honorary Chairperson	Compensation for honorary chairperson (Note)	27,000	-	-

Transaction terms or method of determining transaction terms

(Note) The compensation is paid for the activities in the industry, and its amount is determined through the consultation at the Board of Directors' Meeting.

## 8. Notes to revenue recognition

Basic information to understand the revenue arising from the contracts with customers:

It is described in "[4] Basis for recording Revenues and Expenses" - "(3) Accounting policies" - "1. Basis of Preparing Consolidated Financial Statements."

## 9. Per Share Information

(1) Net assets per share: 801.73 yen

(2) Net income per share: 57.39 yen

Note: Amounts less than one thousand yen are truncated.